

# **Global Laser Cladding Market Size study, by Type(Diode laser, Fiber Laser, Yag Laser,CO2 Laser, Others), by Revenue (Laser revenue, system revenue), by Material (Cobalt-based alloys, Nickel-based alloys, Iron-based alloys, Carbides & carbide blends), by end-use (Oil & gas , Mining, Aerospace & defense, Automotive, Power generation, Others)and Regional Forecasts 2021-2027**

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## **Abstracts**

Global Laser cladding Market is valued approximately at USD 441.50 Million in 2020 and is anticipated to grow with a healthy growth rate of more than 9.8% over the forecast period 2021-2027. Laser cladding is a process of metal coating which is applied into the surface of part using a laser as the heat source in industrial purpose. The global Laser cladding market is being driven by growing penetration of fiber lasers in laser cladding applications., Increasing requirement across additive manufacturing and rapid manufacturing and gradual transition from conventional laser technologies to laser cladding. Furthermore, adoption of laser cladding applications across aviation and automotive industries and development of advanced laser cladding solutions, will provide new opportunities for the global Laser cladding industry. For instance, according to statista, there has been rise in sales generated from the sales of automobile in year 2020 the sales reached at USD 2755 billion, and it is projected to reached at USD 3027 billion by year 2025. As a result, increased automotive demand will necessitate the use of more laser cladding in the manufacturing of different automobile parts, which will serve as a catalyst for the Laser cladding industry in the future. However, high deployment costs and lack of personnel with required technical expertise and environmental concerns over use of rare earth elements, may impede market growth

over the forecast period of 2021-2027.

Asia Pacific, North America, Europe, Latin America, and Rest of the World are the key region considered for the regional analysis of global cladding market. The rise in adoption of laser processing solutions makes Asia Pacific is the significant region across the world in terms of market share. Whereas North America is also anticipated to exhibit the highest growth rate over the forecast period 2021-2027, due to rising initiatives by government and private-funded startups for the deployment of laser cladding application in the region.

Major market player included in this report are:

Trumpf Group  
OC Orelikon Group  
Coherent Inc.  
IPG Photonics  
Han's Laser Technology Co., Ltd  
Hoganas AB  
Lumibird  
Lumentum Operations LLC  
Curtiss-wright corporation  
Jenoptik AG

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Diode laser  
Fiber Laser  
Yag Laser  
CO2 Laser  
Others

By Revenue :

Laser Revenue

System Revenue

By Material:

Cobalt-based alloys

Nickel-based alloys

Iron-based alloys

Carbides & carbide blends

By End-use:

Oil & gas

Mining

Aerospace & defence

Automotive

Power generation

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Laser Cladding Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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